the Opening.

SOUTHERN SPOTS STRONG

Over Futures.

cotton prices yesterday showed a renewed tendency to harden and the market, after epening down 3 to 5 points, in response to disappointing cables, made a gradual

The easier tone of Liverpool was aseribed to the adoption of short time by some of the weavers in the Burnley disrict of Lancashire. This short time in trict of Lancashire. This short time in tigelf is not particularly significant, but to taken as an indication of some slowing up in Manchester business. Thus far there has been no tangible evidence of slackening activity among British spinners and manufacturers. The January experts of both yarn and cloth ran somewhat ahead of January last year. There has, however, been some uneasiness over the outlook owing to the fact that India.

Cash prices were:

Wheat—No. 1 Northern at Minneapolis, 32c; No. 1 Northern at Minneapolis, 32c; No. 2 white, \$1.04½; No. 2 red f. o. b., \$1.02½; No. 2 hard f. o. b., \$1.03½. Corn—No. 2 yellow, prompt, \$1.03½. Corn—No. 2 yellow, prompt, 72c. Oats—No. 2 white, \$45½c; No. 3 white, 44½c; standard, \$45½c; No. 3 white, \$45½c; Sarley—Malting c. i. f. Buffalo, 65%75c. Barley—No. 2 Western, 67½c. Flour—Spring patents, \$4.50 & \$5.15; has, however, been some uneasiness over the outlook owing to the fact that India, which is Manchester's best customer, has which is Manchester's best customer, has

which is Manchester's best customer, has been heavily stocked with goods.
Locally, however, there was a better feeling with a firmer undertone, due largely to the sold out condition of the market. A great many trailers who find it impossible to figure out the situation for themselves have been in the habit of following the larger market interests. Lately these interests have been put down as strongly in favor of lower prices. The trailing contingent, therefore, has been playing the short side and their covering vetterday in anticipation of to-day's holiday furnished a fair portion of the buying.

The New Orleans market was steady after the closing here. Prices there were: Coffee Rules Steady on Fair Support

May, 11.79; July, 11.77; October, The market there is due to open te-day 3 to 4 points higher.

'Holiday

COTTON IRREGULAR

WITH HIGHER CLOSE

Wheat: Open High Low Close Prev.

Open High Low Close Prev.

Wheat: Open High Low Close Prev.

Wheat: Open High Low Close Prev.

Wheat: Open High Low Close Prev.

Open High Low Close Prev. Open- High Low Clos- Prev. ing. est. est. ing. close.
May 100% 101% 100% 101 100% 101 100% July 97% 97% Other wheat markets were: 

Interior receipts and export clearances Car lot wheat arrivals at Northwestern

epsing down 3 to 5 points, in response points were:

Tester Last Last disappointing cables, made a gradual recovery and closed at a small net gain for the day.

The day to be day to be of Liverpool was as-

Hamburg started unchanged and history the selling is real and what speculative unchanged to 14 pfg. lower. Rio No. 7 was The rapid advance in New Haven stock 56 reis higher at 5\$300. At Santos No. 50 lower following the passing of the dividend 4 was 50 reis higher at 5\$750, while No. proved that speculators for the decline there was also 50 reis higher, at 5,000. Rio and Santos receipts totalled 27,000 bags, against 11,000 bags last year. Sao Paulo had 15,000, against 10,000 against 10,000, and Jundiahy had 13,000, against 10,000.

New York and New Orleans warehouse deliveries of Brazilian coffee on Tuesday totalled 12,835 bags, and for days of the week they

Prices v	vere:				
	Sales	Open-	High.	Low-	Clo
anuary		****	****		9.
darch	15,500	9.25	9.27	9.25	9.
pril	14,000	9.47	9.49	9.46	9.
une	250	9.67	9.67	9.67	9.
uguet	2,750	9.84	9.54	9.81	9.
etober	****	*1.55	0.000	+0.00	9.
ovember.	8.750	3.96	9.95	9.96	9.

	# # # # # # # # # # # # # # # # # # #				
10	summary:				
-		pen-	High-	Low-	Clos-
les.		ing.	est.		
150	Am Can	30%	31	30%	31
100	Am Can pf	93	200	93	93
100	Booth Fish pf	81	81		79
100	Chi C & C pf	55	65	66	65
-64	Chi Pneu Tool	67	5314	67	6914
100	Chi Ry series 1	9114	9114	9114	9114
* 25	Chi Ry series 2	8274	327/	3214	3214
000	Chi Title & Tr	212	212	212	212
10	Com Edison	13514	13514	13614	13514
142	Corn Products	1914	1214		1214
100	Hart S & M pf	105	105	105	100
100	Illinois Brick	67	67	67	67
30	Mont Ward pf	11914	11214	11214	11214
30	Mont ward pr	154	154	16314	15314
130	Nat Carbon	19984	12294	1224	1224
15	Peoples Gas	-	20	80	***
30	Public Service	2014	9914	9914	9014
10	Pub Service pf	10017	18914		18914
			10717	10714	1071
10	6wift & Co	140	14314	14112	148
1220	Union Carbide		44	65 4	64
150	U 8 Steel	00.2		10.7	
	BOND	8.			
**	Chi Ry 50	9876	**	9874	99
2000	Chi Ry inc 48	0.3%	63%	631	6314
	Watern M.	10116	1017	101%	101%
1000	Met gold 46	77%	7746	1004	100%
2000	Mutual Gas 6a	10012	10037	10044	100%
2000	Nor Shore Elec 58	98	98	91	96
	Not enore me to	10014	10034	10014	10084

Executor

Chartered 1822

Trustee

The Farmers' Loan and Trust Company

Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue New York.

LONDON, 15 Cockspur St., s. W.; 26 Old Broad Street, E. C. PARIS, 41 Boulevard Haussmann BERLIN, 56 Unter den Linden, N. W. 7

Travelers' Letters of Credit. Foreign Exchange.

Administrator

Guardian

### GOSSIP OF WALL STREET.

points were:

| Tester | Last | Last

is far from satisfactory to the manufactures is indicated by the fact that concessions are being granted from certain of the specific part of the specific p

The New Orleans market was steady after the closing here. Prices there were:

Open- High- Low- Clos- Prev.

March. 12:30 12:41 12:99 12:31 12:45 12:40 12:51 12:45 12:45 12:40 12:51 12:45 12:40

## Shorts in Steel.

Whenever there is talk of a short interest in the market steel common is pointed to as the stock which should be affected most. That is as it should be. Steel common is the favorite medium of speculative operations for both accounts for obvious reasons. But it appears there is special interities for making steel was is special incentive for making steel common the target for short sales in the Government suit for dissolution and for refraining from buying it for turns. Although the deciding of this suit is still a long way off professional sentiment may be so obsessed with apprehensions over its outcome that it furnishes a constant is argument with speculators whenever sent

*******				
Company and Term.	Stk.	Amt.	Payat	10.
terly	pfd	1.64		
Adams Express			Mar.	
Chicago and North West-		***		•
ern, quarterly	pfd	2	Apr.	1
Chicago and North West-		1000	***	-
ern, quarterly	com	1%	Apr.	1
Union Pacific, quarterly	com		Apr.	1
Union Pacific, semi-an-			20,000	- 2
nual	pfd		Apr.	
Beatrice Creamery, extra	-	7	Mar.	:10
Manhattan Bridge Three				
Cent Line, initial		1 14	Mar	- 2
Booth Fisheries, quar-				
National Biscuit, quar-	1 pra	1%	Apr.	1
National Biscuit, quar-				
Quaker Oats, quarterly	com	1 %	Apr.	
Quaker Oats, quarterly.			Apr. May	
New York Motion Picture		1 10	May	23
Corporation, monthly		2	Feb.	
Standard Oil of Ohio,		•		
quarterly		23	-	
Standard Oil of Ohio.		••	- 000000	22.00
extra		82	-	_
Southern Pacific, quar-				
terly		114	Apr.	1
Wilmington Gas, semi-		100	10.00	- 0
. annual	pfd		Mar.	
Porcupine Crown Mining.				
initial, quarterly			Apr.	1
International Smelting				
1 and Refining quarterly			Mar	

### THE BOSTON MARKET.

Boston, Feb. 11 .- The local market

on	600 A G & W I 18. 675 2000 Ch Junet Ry 58. 109 1900 Gent Elec 258. 895 4990 Mass Gas 458 29. 96 4990 Mass Power 58. 854 7000 N E T & T 58 22. 1015 2000 West End 458 21. 1015 1000 Uni Fruit 458 25. 854 MISCELLANEOU 280 Am Ag Chem. 6345	67.4	0716 100 8016 8516 8516 9918	671
B.	1000 Gen Elec 21st 80%	801 86 8514 10114 997 951	8074	100 1 96 7 86 1 101 1 99 7
e,	4000 Mass Gas 4548 '29 96	96	25.76	95
at	4000 Miss Power 58 Solg	10114	8012	101
8-	2000 West End 434 '14 9934	9974	9975	997
be i	1900 Um Fruit 4148 '25., 9514	95%	9514	161
nar	MISCELLANEOU	19.		
gh	280 Am Ag Chem 6314	54	5314	201/1 107 1124/1 1207/1 781/1
ir	886 Am Ag Chem pf 9519	3556	948	76
ut	100 Am Pneu 2d pf 2019	2014 2014 2014 2014 2014	2014	201
111	65 Am Sugar	107	106 11234	107
6	S Am Sugar pf11216	1124	12015	1207
he	591 Am Woolen pf 5015	NO149	78	781
6 he ck	13 Amoskear pf1004	1001	120% 78 100% 1376 253 108 1.25 1476 9374 9276 140 100%	100%
-	970 E Boston Land 1374	2011	13:0	07.9
	15 Galv & Hous108	108	108	108
- 1	339 Galv & Hous rts 1.25	1.40	1.25	253 108 1.40 1475
	37 Gen Elec	14774	19714	147%
nt	198 Mass Gas of 193	93	924	93 140
ns he	20 N E T & T140	140	140	140
	31 Nor Texas 196%	106	10016	106
es.	100 Reece F Mach	414	155	156 410 1071 28 28 1724 554 283 654 1101 15 253 60
u- he ts	42 Swift & Co10714	1074	107 28 28 17119 6414	10714
te.	10 Torrington 28	28	25	-28
an	tra United Fenit 1711a	17314	17114	1724
11.	1065 Unt Shoe Mach 56	29.	647s 251g 851g	55
11-	70 Uni Shoe Mach pf. 28tg	241.9	2519	28
	1896 U.S. Steel	1105	11014	1101
to	365 Wollaston Land 134	15	11014	15
at	34 Edison rts f p250	20.0	250	253
er	MINING STOCK	861 a 1104 a 154 203 40	40	•0
p-		15.	1.52	11
b-	50 Adventure	15 225 15 41	2214	114 122 14 16 16 16 16 16 16 16 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18
n- ds	90 Algomah 1%	156	134	14
ds	700 Amalgamated 7674	77	751/	741
e-	70 Am Zine 2015	20%	20%	20%
zs.	70 Am Zine 205- 289 Arizona Com 5 100 Bonanza 50 10 Butte-Balak 1 81 Butte & Sup 256- 120 Cal & Arizona 684- 4 Cal & Heria 455	i)	ü	
he	100 Bonanza 60	.01	.60	.61
ry	181 Butte & Sup 2614	3614	36	861
he	120 Cal & Arizona 68% 4 Cal & Hecia 65%	681-2	08	68
he	26 Chino 44	43	43	43
n-	4 Csl & Hecia. 455 25 Chino 44 50 Cniff 3 110 Copper Range 394 159 East Butte 124 80 Franklin 44 99 Granby 851 110 Greene-Can 41 10 Hancack 21 100 Helvetia 40 150 Indiana 544 1 I C Coal pf 864	3	3	3
n- ;	110 Copper Range 3914	2514 1214 414 8554	3914	39%
er	30 Franklin 4%	414	4	41
e-	99 Granby 8819	8856	104 384	881
e-	110 Greene-Can 41	41 21 40 5%	41 21 40	41
er	100 Helvetia	.40	.40	40
- 1	150 Indiana 514	5.44	61/2	55
- 1	1 I C Coal pf	9914	001	991
- 1	205 Kerr Lake 474	2244 174 1-16	444	44
nt.	2407 Keweenaw 4	4 1-16	33	27
n-	455 Lake 9tg	51-6 5	1	- 2
he	500 La Salte 414 50 Mass		3	3
b- I	15 M tamt 27%	23%	23	200
ek	10 Hancsck 21 100 Helvetta 40 150 Indiana 345 1 I C Coal pf 584 110 Isle Royale 2249 205 Kerr Lake 47 207 Kewenaw 4 435 Lake 519 200 La Salle 47 20 Mass 2 15 Monas 224 15 Monas 264 20 Nevala Cons 164 20	23 % 45 16 %	1614	394 124 41 21 21 40 56 42 44 47 5 3 3 16 4 16 4 16 16 16 16 16 16 16 16 16 16 16 16 16
ly	920 New Arcaman 4 9	47	4 .	41
of	1640 Niphasing 64	596	6	6 7-1
Ve !	25 North Lake 25	24	554	23
d.	145 Olibway 15g	1%	110	114
st	10 Old Colony 4%	4.4	1.0	47
a	60 Pond Creek Coal 1914	1914	19	19
11.55	20 Quincy 66	6614	66	661
6-	959 New Arcadian 419 1640 Niphsaing 64 250 North Butte 3012 25 North Lake 2012 15 Olibway 152 30 Old Colony 453 30 Old Dominion 6252 60 Pond Creek Coal 1943 20 Quincy 66 25 Ray Cons 2014 16 Santa Fe 2014	2014	654 654 954 954 954 954 954 954 954 954 954 9	201
le.	10 Santa Fe	7 7 16		
ng	25 North Lake   25	244	2514	285
1.00	DO Sun & Hoston "	FFE.C	21.14	

RAILROAD STOCKS CURB STOCKS, CLOSING PRICES Bay State Gas ..... Boston Ely.....

'Holiday	June 14,000 9.47 9.49 9.46 9.47	though the deciding of this suit is still	Majestie 24 %	pects of a further decline. Prices are:	Routt County Rallway
Estimated port Last Last		though the deciding of this suit is still a long way off professional sentiment may	Mexican Metalr	state white, specials, 18 ff 18 lac., colored specials, 18 ff 18 lac.; average fancy, 17 la 0	is on file with the Gua
Salveston 11,000 to 12,500 16,459 6,442	September, 2.750 9.84 9.84 9.81 9.83	be so obsessed with apprehensions over	New Baltic 25 27-16	held best, isc.; skirus, held, specials, 13 4 9	of New York, as Depost
New Orleans 4.600 to 5,600 7.645 1,546	October 9.87	its outcome that it furnishes a constant	Omo		copies may be obtained
	November 9.32	argument with speculators whenever sent-		good to choice, 10 to 2 11 to poor to fair,	cash payments by the
hales, total thus far for the season, 6,-	Provisions closed firm.	iment on the position of the market as a whole is pessimistic. There is a large	The state of the s	Sig 10c. EGGS-Trade was good yesterday antici-	above mentioned secu
469.000, against 6,465,346 last year.		number of speculators who will never miss	Un Verde Extension	nating to-day as a holiday and much of the	MUST BE DEPOSITED
	\$24: family, \$25. Cash beef was steady.	selling steel short among other stocks		accumulation has cleaned up. The feeling	AND 25% OF THE RE
THE GRAIN MARKETS.	Packet, \$18@\$19; family, \$19@\$20. Cash	when they are bearish, but who will in-	THE PHILADELPHIA MARKET.	was firm but receipts sufficiently heavy keep prices down. No change on the better grades. Reports from the West show de-	ARV 16 1914
	lard was firm. Prime Western, \$11@	variably choose other speculative favorites	D	grades. Reports from the West show de-	AT TE
Wheat Fluctuates Over Narrow		to buy when they come to the conclusion	PHILADELPHIA, Feb. 11.—The market had a holiday appearance during the day	cline in large shipping markets like Chicago	ALEXANDE
Course, Closing Unchanged.	American, \$12.	that the tendency is to be upward.	and speculative interest was at a low ebb.	nected to-morrow. Isut few retrigerators	W. FREDER
One of the leading characteristics of the	Chicago prices were:		Covering in a small way was noticeable.	the cold wave. Weather is severe in all	LAWRENCE
wheat market yesterday was the almost	Pork: Open- High- Low- Clos- Prev.	Pennsylvania's "Rights."	Up to 2 P. M. not a share of Reading	Western egg producing sections although moderate in Kentucky and Tennessee, from	Reorga
complete absence of outside speculation.		Among the Pennsylvania's stock hold-			GUARANTY TRUST
With trading so purely professional noth-	Lard: 11.07 11.07 10.96 11.00 11.07	ings is \$38,000,000 of Southern Pacific	was quoted at that time. Traction stocks	receipts are coming. Prices follow: Fresh gathered extras 29 230c.; extra firsts 28c.; firsts 27 27 27 bc.; seconds 25 b 2 26 bc.;	YORK, De
ing occurred during the session to attract more than mild interest. Prices moved	July 11.27 11.27 11.15 11.20 11.27	stock recently acquired from the Union		gathered extras 29 2 30c.; extra hrsts 28c.;	LEWIS B. FRANKLI
over a narrow course, closing at prac-		Pacific in exchange for Baltimore and Ohio shares. The Pennsylvania will have	lot trading. Cambria Steel was inclined	Pennsylvania and nearby hennery whites.	140 Broadway
tically the same levels as on the preceding	11 85 11 85 11.75 11.82 11.82	I the privilege shortly of subscribing to	to sell off. Arbitrage trading was ex-	Pennsylvania and nearby hennery whites, ine to fancy, 37@35c; hennery browns, 25@ 30c; brown and mixed colors, 27% @25c; re-	HORNBLOWER, MI
tay.				fricarator finest The : fair to good, 22 10 240.	HORNBROWER. ALL
Early gains of about 16c. were regis-	was light, and quotations for both raw	bonds to the extent of 20 per cent. of	Open- High- Low- Clos-	lower grades 19@21c.; European, fresh, 120 dozen to case, fair to prime, 23@25c.; re-	
tered on the steady cables and on reports	and renned grades were quotably dir	The mountains at would be no renection	Sales. ing. est est ing. 15 Am Rys. 294, 294, 294, 294, 294, 294, 294, 294,	frigerator, fair to good, 20 @ 23c.	
of an improved demand at cash markets,	changed. Demand for raws fell off a	on the desirability of the new converti-	d Baldwin at the same and	LIVE POULTRY-Prices were established	NORTH AMERICAN
notably at Minneapolis. Cfferings were	little, and holders were offering supplies	bles if the Pennsylvania disposed of its "rights." There does not seem to be any	1000 Cambria Steel 501, 501, 501, 501, 501, 501, 370 Elec Stor Bat 541, 541, 541, 541, 541,	early yesterday morning so that purchases could be made anticipating the holiday. All	NORTH AMERICAN Sugar Factory.
restricted by predictions of colder weather in the Southwest, as well as by the Price	at the spot basis of 3.45c.	conceivable reason why the Pennsylvania	385 Gen Asphalt t c 411, 418, 411, 411,	week the feeling has been firm and prices settled are fully ic. higher than at the close	This Company, owne
Current's intimation of damage as a re-		should increase its holdings of Southern	70 Gen Asphalt pf \$15, \$15, \$15, \$15, \$15, \$28 ins Co of N.A 225, 225, 225, 225, 225, 225, 225,	last week. Fowls which are the basis for	tory, in accordance with indenture issued in th
cult of the recent period of zero weather.	THE CHICAGO MARKET.	Pacific securities. It probably has other	in heystone let pl by by by by	the other varieties were up to 18c. and barely	the 2nd day of June of
The cables confirmed the estimate of Ar-		uses for its money. Anyway investments	100 Lenigh Valley 75% 75% 75% 75%	enough to go around. There were only 24 freight cars unloaded with some scattering	Mr. Jose Ramirez de . lic. hereby gives noti-
centine shippers that that country's ex-	CHICAGO, Feb. 11With a few excep-	by one railroad company in the securf-	1 50 L V Trans of 225, 225, 231, 231,	by express. Old roosters are ic. higher than	Mortgage Bonds upon
portable surplus of wheat will be 48,000	tions prices were somewhat better to-day.	ties of snother have lost their point in	116 Lake Superior 2214 2214 2214 2214	at the close last week and the only grades at last week's prices are ducks, geese, guinea fowls and pigeons. There will be	the 3rd day of the moclock P. M. a drawin
bushels, a substantially lower figure	Union Carbide and Chicago Pneumatic Tool were especially strong, while a small	recent years	5 North Central 1181, 1181, 1181, 1181,	at the close last week and the only grades at last week's prices are ducks, geese, guinea fowls and pigeons. There will be little trading to-day and but little to-morrow. Quotations follow: Chickens, nearby, 18c.; fowls, 18c.; old roosters, 12 Mc.; tur-	will take place for the office of this Company,
fore tile many bears also some on a work	wain was noted in Sears-Roebuck. Booth	I DIVIDEND DECT AD ABLONG	431 Pennsylvania 665, 665, 56 5-16 665,	little trading to-day and but little to-mor-	(Entresol). This notice
450. Interior shipments were 457 000 bush-			60 Phila Co	18c.; fowls, 18c.; old roosters, 12 c.; tur- keys, 20c.; Western and Southern ducks.	may be able to atten personally or through
els. compared with 357,000 last year.	small sales. Bonds were a fittle caller.		I 206 Philla Elec nata nata nata nata	keys, 20c.; Western and Southern ducks.	Havana January "s
Corn values were firm in the early trad-	The summary: Open- High- Low- Clos-	F. W. Weelworth, quar-	7 Phila Trae	pigeons, pair, 30c.	NORTH AMERIC GEORGE R. F
me on buying of May by a leading opera-	ing est est ing	Adams Express pfd 1%	15 Rock Island 71, 71, 71, 71, 50 Rock Island pf 121, 121, 121, 121,	DRESSED POULTRY-Receipts yesterday	GEORGE IL P
ter. Argentine advices of damage had	150 Am Can	Chicago and North West-	2 886 TONODAN 7 7 8 16-18 8 16-18	were more than 6,000 pachages, as much as the two previous days and double as much	
some influence, but prices sold off later		ern, quarterly pfd 2 Apr. 1 Chicago and North West-	125 Ton-Belmont \$ 1-16 \$ 1-16 \$ 1-16	as the same day last week. Even so the	
under free offerings and closed %c. net lower. Oats closed ¼ to ¼c. lower after	The court of the c	ern, quarterly com 1% Apr. 1	4311 1 S Steel Cat and act acts acts	receivers consider the receipts light, and complain about slow delivery. Trading was	RAILROAD
featureless trading. Cash demand was re-	756 Chi Pneu Tool 67 584 57 584 25 Chi Ry series 1 814 914 914 914 515 565 Chi Ry series 2 827 227 327 324 15 Chi Title & Tr 212 212 212 212 142 Com Edison 1384 1384 1384 1384	ern, quarterly com 1% Apr. 1 Union Pacific, quarterly com 2% Apr. 1 Union Pacific, semi-an-	2 Uni Cos of N J230 230 230 230	better yesterday than the day before, be-	
ported light.	665 Chi Ry series 2 82% 32% 32% 32%	nual	BONDS.	on account of the holiday. Heavy fowls are	Canadian Northern:
A Winnipeg despatch to a local com-	15 Chi Title & Tr	Beatrice Creamery, extra — 7 Mar.;10	100 City 44 ('40) 101 101 101 101	a shade firmer but boxed stock is weak	First week Feb \$:
mission house said that the wheat situa-	100 Corn Products 12% 12% 12% 12%	Manhattan Bridge Three Cent Line, initial 1 Mar. 2	700 E & P 48 \$514 \$514 \$514 \$514	There is a demand for fancy soft meated roasting chickens and not enough to supply	Prem July 1 15.:
tion there, viewed from a statistical post-	100 Hart S & M pf105 106 106 106 30 Illinois Brick67 67 67 67	Booth Figheries, quar-	THE PARTY OF THE P	it. Old receiver remained unchanged and only a few fresh killed turkeys arriving.	Canadian Pacific: First week Feb \$1.
tion, is strong. Receipts are small, ele-	35 Mont Ward pi 11276 11276 11276 11276	National Biscuit, quar-		most of which are large and coarse. But	From July 1 84.
vator stocks are reported at 22,000,000 bishels and in farmers hands about 10,-	19984 19984 19984 19984 19984	Quaker Oats, quarterly. com 24 Apr. 15	2000 Panny 21 Steel 681014 1014 1014 1014	little trade on capens without change in	Chesapeake and Ohio
000,000 bushels.	10 Public Service 20 80 20 10 Pub Service pf 2014 2014 2014 2014 106 Sears-Roebuck 1894 1894 1894 1894 1894 1894 1894 1894	Quaker Oats, quarterly com 215 Apr. 15 Quaker Oats, quarterly pfd 115 May 29	1000 Phila Co let 6s 100 100 100 100	prices. Ducks and geese are weak. Squabs	First week Feb
Price Current says: "It is impossible	16 Pub Service pf 9516 9816 9816 9816	New York Motion Picture	7000 U R I col 5s 775 775 775 775	in moderate demand. Quotations are: Turkeys, Western dry picked, average best.	Minneapolis and St.
sauge damage done to winter wheat as	10 6wift & Co	Corporation, monthly 2 Feb. 16	1000 U R I col 5s 77% 77% 77% 77% 77% 1000 Welsbach 5s 181, 881, 881, 881,	23@24c.; Western scalded, fancy, 25c.; Ohio	First week Feb \$
result of zero weather until it is re-	1220 Union Carbide142 1431, 1411, 143 150 U S Steel	guarterly		dry picked, 2216c.; Philadelphia broilers,	First week Feb \$ From July 1 5.
vealed, but as such weather has usually	BONDS	Standard Oil of Ohio,	DAILY FINANCIAL CALENDAR.	and Michigan. 25c.; Texas, average best, dry picked. 224c.; Philadelphia broilers. 2 lbs., each, 30@35c.; box packed Western fowis. dozen in box. 60 lbs. and over, 184c.; under 30 lbs. 144c. Barrelled stock. dry	Missouri, Kansas and
Sused winter killing the trade may ex-	\$14000 Chi Ry 50 98% 99 98% 99	Southern Pacific, quar-		under 30 lbs., 14%c. Barrelled stock, dry	From July 1 20.
pect some this season. East of the Mis-	6000 Chi Ry inc 48 534 634 6314 6314 6314 6314 6314 6314	Wilmington Gas. semi-	EX DIVIDEND.		St. Louis Southweste
manippi River the zero weather came to wheat unprotected by snow. In the east-	1000 Met rold 44 77% 77% 77% 77%	annual	Company and Term. Portland Rallway, Light and	under, 15 \$15 %c.; scalded, 16 \$17 %c.; eld roosters, 18 %c.; squabs, prime white, 10 lbs.	St. Louis Southweste First week Feb 3. From July 1 8.
		December Comment Ministry	I am the manway, Light and	to dozen per dozen \$5.50: 9 the \$5: 4.0	From July 1 S.
on portion of the winter wheat belt the	1000 Met gold 46 77% 77% 77% 77% 1000 Mutual Gas 68 10016 10016 10016 10016	tottlel questaria	Power, quarterly \$1	414 the 90 75 @ 40; done 41 77	
Greater part of the winter wheat belt the	1000 Mutual Gas 6s100% 100% 100% 100% 100% 100% 100%	International Smelting	DIVIDEND PATABLE.	814 1bs. \$2.75@\$3; dark. \$1.75. Capons. Philadelphia, 93 10 lbs. 28@30c; Ohle.	Texas and Pacific:
en portion of the winter wheat belt the frezter part of the area had snow cover- ins before the zero weather came and the	2000 Nor Shore Elec 58. 98 98 98	International Smelting		to dozen, per dozen, \$5.50; 9 lbs., \$5; \$6 81; lbs., \$2.75@\$3; dark, \$1.75. Capons, Philadelphia, 9310 lbs., 28@30c.; Ohie, 21@24c.; Western slips 18.918c.	
Greater part of the winter wheat belt the	1000 Mutual Gas 6s	International Smelting	DIVIDEND PATABLE.	845 lbs. \$2.75@\$3; dark. \$1.75. Capons. Philadelphia, 9@10 lbs. 28@30c.; Ohte. 21@24c.; Western slips 15 715c.	First week Feb. 3
Greater part of the winter wheat belt the	1000 Mutual Gas 6s	International Smelting	DIVIDEND PATABLE.	844 lbs. \$2.75@\$3; dark. \$1.75. Capons. Philadelphia, 9@10 lbs. 28@30c.; Ohte. 21@24c.; Western slips 15 215c.	First week Feb. 3
Greater part of the winter wheat belt the	1000 Mutual Gas 6s	International Smelting	DIVIDEND PATABLE.	84, 1bs., \$2.75@\$3; dark. \$1.75. Capons. Philadelphia, 9@10 lbs., 28@30c.; Ohte, 21@24c; Western slips 18 215c	First week Feb. 3

# Southern Pacific Company

Treasurer's Office, 165 Broadway

A. K. VAN DEVENTER, Treasurer

New York, N. Y., February 10, 1914.

### To the Stockholders of the SOUTHERN PACIFIC COMPANY:

Pursuant to a resolution of the Board of Directors, adopted February 5, 1914, but subject to the increase of the authorized capital stock of the Company by the stockholders at the special meeting which has been called to convene April 8, 1914, or at any adjournment thereof, and subject also to the timely completion of such further corporate or other proceedings as the Company may deem advisable, the privilege will be given to the holders of the stock of the Company to subscribe, at par, with an adjustment of accrued interest, upon the terms and conditions hereinafter stated, on or before April 22, 1914, for an amount of the Convertible Bonds hereinafter described, equal to twenty per cent. (20%) of their respective holdings of the stock of the Company as registered on its books at 3 o'clock P. M., March 9, 1914. The bonds referred to will be Five Per Cent Twenty-Year Convertible Gold Bonds of an authorized issue not exceeding \$55,000.000. The bonds will be convertible (except as hereinafter provided) at the option of the holder at any time after issue and on or before June 1, 1924, into paid-up shares of the Common Stock of the Company, at \$100 per share, with an adjustment of accrued interest and current dividend. The entire issue, but not a part thereof, may be called for redemption by the company on June 1, 1919, or on any semi-annual interest day thereafter, on ninety days' notice, at 105 per cent. of the face value thereof and accrued interest, but if so called during the conversion period, the bonds may be converted up to thirty days prior to the redemption date named in any such notice.

The bonds will be payable on June 1, 1934, and will bear interest from June 1, 1914, at the rate of five per cent. per annum, payable semi-annually on June 1st and December 1st. Both principal and interest will be payable in gold coin of the United States of or equal to the present standard of weight and fineness, without deduction for any tax or taxes (other than Federal Income Tax) which the Company may be required to pay thereon or to retain therefrom under any present or future law of the United States of America, or of any State, county or municipality therein. They will be issued as coupon bonds in denominations of \$500 and of \$1,000, with the privilege of registration as to principal and exchangeable for registered bonds without coupons, each for the principal sum of \$500 or any multiple thereof that may be authorized by the Board of Directors. The registered bonds will be exchangeable for coupon bonds.

Warrants signed by the Treasurer or an Assistant Treasurer will be issued to each stockholder as soon as possible after the closing of the books on March 9, 1914, specifying the amount of bonds in respect of which the stockholder is entitled to a subscription privilege. Warrants entitling the holder to subscribe as hereinafter stated will be issued only for amounts of \$500 or multiples thereof. For each fraction of a \$500 bond in respect of which a holder is entitled to a subscription privilege, a fractional warrant will be issued. After April 18, 1914, all fractional warrants will be void and of no effect. No subscription may be made on a fractional warrant, but if surrendered on or before April 18, 1914, to the Treasurer, with other fractional warrants aggregating in amount at least \$500, a subscription warrant for a \$500 bond will be issued in exchange, and if the surrendered fractional warrants include a fraction in excess of \$500, a new fractional warrant will be issued for such fraction. Fractional warrants desired by stockholders to complete full bonds, or fractional warrants which the stockholders desire to dispose of, must be bought or sold in the market, as the Company will not sell or purchase such fractions.

On the back of these warrants will be two forms. In case it is desired to subscribe, the first form is to be filled out and signed by the stockholders or by their assigns; but, in case it is desired to dispose of the subscription privilege, the second form, which is an assignment, is to be filled out and signed by the stockholders.

for a portion of the bonds covered by the warrant and dispose of the balance, or who may wish to subscribe portion of the bonds covered by a warrant to one person and the balance to another, should return their warrants to this office on or before April 18, 1914, to be exchanged for other warrants, specifying in writing the number of warrants desired in exchange and the number of bonds to be covered by each. In no case, however, on such exchange will a fractional warrant be issued.

The price of subscription to each \$1,000 bond, payable in New York funds, in instalments, is as follows: 

These payments include adjustment of accrued interest.

Subscriptions may be paid in full at the time of making the subscriptions on or before April 22, 1914, in which case the amount payable will be \$994.58 per \$1,000 bond, which includes adjustment of accrued interest; or, after the payment of the first instalment on or before April 22, 1914, as above provided, the remainder of the subscription may be paid in full on or before June 1, 1914, by paying \$664.88 per \$1,000 bond, which includes adjustment of accrued interest. The price of subscription to each \$500 bond will be one-half of the price of subscription to the \$1,000 bond

and will be payable in the same manner The warrants must be returned to this office by the stockholders, or by the persons to whom assigned, on

or before April 22, 1914, accompanied by the payment of the first instalment or the full amount payable; and all warrants not so returned, with such payment, on or before said date, shall be void and of no value. Failure to pay the second or third instalment when and as payable will operate as a forfeiture of all rights in respect of the subscription and the instalments previously paid.

The Treasurer will, on surrender of the warrants and payment of the first instalment, issue receipts, which shall be transferable by delivery merely, and which, unless previously paid in full, must be returned on or before June 1, 1914, accompanied by the payment of the second instalment, or, at the option of the holder, accompanied by the payment of the full amount remaining payable, for endorsement thereon, as the case may be, of the payment of the second instalment, or of the payment of the full amount remaining payable; and such receipts, unless previously paid in full, must again be returned on or before July 10, 1914, accompanied by the payment of the third

Full paid receipts for bonds will be exchangeable for the engraved bonds as soon as the latter are ready

No subscription or assignment of this privilege will be recognized unless made on the forms of the

No holder of stock of the Company shall be entitled to any of the above-mentioned bonds, unless the terms of subscription herein specified are fully complied with.

The subscription and respective instalment payments must be made at the dates and in accordance with the provisions stated above. Checks or drafts in payment of subscriptions must be drawn in favor of Southern Pacific Company, in New York funds, and for the exact amounts covering the respective instalments.

By order of the Board of Directors.

A. K. VAN DEVENTER, Treasurer.

# DAIRY PRODUCTS MARKET.

BUTTER .- For the higher grades there

# Laramie, Habn's Peak and Pacific OFFICE OF THE NORTHERN CENTRAL Railway Company

NOTICE OF REORGANIZATION. First Refunding Mortgage Bonda,

Collateral Trust Notes, General Mortgage Bonds, Unsecured Notes due January 18, 1918 Claims Against and

YORK, Depositary. LEWIS B. FRANKLIN, Secretary,

140 Broadway, New York City. HORNBLOWER, MILLER & POTTER. Counsel

## THE PEOPLES GAS LIGHT AND COKE COMPANY

NORTH AMERICAN SUGAR COMPANY,
Sugar Factory, Central Narcisa.

This Company, owner of said sugar Factory, in accordance with the provisions of the indenture issued in the City of Havana on the 2nd day of June of the year 1900 before Mr. Jose Ramirez de Areliano, Notary Public, hereby gives notice to the holders of Mortgago Bonds upon said Factory that on the 3rd day of the month of March, at colock P. M. a drawing of \$1 of said bonds will take place for their redemption at the office of this Company, Aguacate St. No 126 (Entreed). This notice is given so that they personally or through their representatives.

Havana, January 28, 1914

NORTH AMERICAN SUGAR CO.

GEORGE R. FOWLER, President.

Havana, January 28, 1914

The Affantic Gas & Electric Company to the Affantic Gas & Electric Company to the Affantic Gas & Electric Company to the Sucardan Sugar Sug

## RAILROAD EARNINGS.

Minneapolis and St. Louis: First week Feb. . \$174.685 Dec. From July 1. . . 5.987.144 Dec. Missouri, Kansas and Texas: First week Feb. . \$672,801 Inc. From July 1.... 20,674,000 Dec St. Louis Southwestern: First week Feb... \$252,000 Inc. From July 1..... 8.325.297 Dec. Trans and Pacific:
Trans week Feb. \$326,325 Inc.
From July 1 10001,541 Inc.

THE BALDWIN LOCOMOTIVE WORKS Stock of the
Laramie, Hahn's Peak and Pacific Railway Company.

The undersigned, acting as a Committee
of Reorganization, have formulated a Plan
and Agreement for the reorganization of the
Laramie, Hahn's Peak and Pacific Railway
Company and its subsidiary, the Larimer &
Routt County Railway Company, which Plan
is on file with the Guaranty Trust Company
of New York, as Depositary, and from whom
copies may be obtained. The Plan involves
cash payments by the holders of all the

cash payments by the holders of all the above mentioned securities. SECURITIES MUST BE DEPOSITED UNDER THE PLAN AND 25% OF THE REQUIRED CASH PAYMENT MADE ON OR BEFORE PERRUARY OF WILLIAM OF THE REQUIRED CASH PAYMENT MADE ON OR BEFORE PERRUARY OF STATE OF THE SECURITIES AND 1914.

ALEXANDER J. HEMPHILL, W. FREDERICK SNYDER. HENRY SANDERSON, LAWRENCE BARNUM, Reorganization Committee.

GUARANTY TRUST COMPANY OF MENU. GUARANTY TRUST COMPANY OF NEW A R VAN DEVENTER, Treasurer New York, February 11, 1914.

Notice is hereby given that a dividend of two per cent, being the quarterly dividend at the rate of eight per sent, per achum, has been declared on the capital stock of the company, payable February 25, 1914, to the stockholders of record at the close of busi-ness on January 27, 1612. Chicago, January 12, 1614.

INTERNATIONAL SMELTING
A BITINING COMPANY.

42 Houselvest New Worlk Feb 10 1914.
The House of Directors have declared Dividend No. 18 of 22 or the cutstanding capital stock posters will not close.

W ALLEY Transfer books

PROPOSALS,

172.172

PROPOSALS for TRUNK LOCKERS—
Depot Quartermaster's Office, 28th Street &
Gray & Ferre Rhad Pathaelpoids, February
138.308

133.385

14000

133.385

14004

15004

250.324

Quartermaster Corps, U.S. Army, 6.000
Trunk lockers, Information upon applied
tion, Colonel THOMAS CRUSE Depot